#### **EXHIBIT 5**

Deleted text is [bracketed]. New text is <u>underlined</u>.

### The NASDAQ Stock Market Rules

\* \* \* \* \*

## 7014. Market Quality Incentive Programs

# **Small Cap Incentive Program**

(a) - (f) No change.

### **NBBO Program**

(g) Nasdaq will provide a rebate per share executed with respect to all other displayed orders (other than Designated Retail Orders, as defined in Rule 7018) in securities priced at \$1 or more per share that provide liquidity, establish the NBBO, and displayed a quantity of at least one round lot at the time of execution. The rebate will be in addition to any rebate or credit payable under Rule 7018(a) and other programs under Rule 7014. This rebate will be provided to executions from orders originating on ports meeting the requirements below.

To qualify for the \$0.0004 per share executed NBBO Program rebate in NYSE-listed securities and in Securities Listed on Exchanges other than Nasdaq and NYSE a member must execute shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represents 1.0% or more of Consolidated Volume during the month and the order must have been entered on a port that has a ratio of at least 25% NBBO liquidity provided\* to liquidity provided\_by displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) during the month.

If a member (i) executes shares of liquidity provided in all securities through one or more of its Nasdaq Market Center MPIDs that represents 0.5% or more of Consolidated Volume during the month, and (ii) has a ratio of at least 25% NBBO liquidity provided\* to liquidity provided during the month, the member will receive an additional \$0.0002 per share executed credit for displayed quotes/orders (other than Supplemental Orders or Designated Retail Orders) that provide liquidity priced at \$1 or more. This rebate will be in addition to any rebate or credit payable under Rule 7018(a) and other programs under Rule 7014.

\*NBBO liquidity provided means liquidity provided from orders (other than Designated Retail Orders, as defined in Nasdaq Rule 7018), that establish the NBBO, and displayed a quantity of at least one round lot at the time of execution.

#### **Definitions and Certifications**

(h) - (j) No change.

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